

HOUSE BILL 2153

By McCord

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 3; Title 48 and Title 67, Chapter 1, relative to dissolution and termination of entities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 48, Chapter 24, Part 1, is amended by adding the following language as a new section:

§ 48-24-109.

On or before July 1, 2010, the secretary of state shall develop a consolidated form for submission of the information required for the dissolution and termination of a corporation as provided in §§ 48-24-103 and 48-24-108. The filing fee for such consolidated form shall not exceed twenty dollars (\$20.00).

SECTION 2. Tennessee Code Annotated, Section 48-24-108(b), is amended by deleting the first sentence in its entirety and by substituting instead the following:

If the secretary of state finds that the articles of termination of corporate existence comply with the requirements of subsection (a), and if the commissioner of revenue has conveyed certification that the corporation has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state pursuant to § 67-1-114, then the secretary of state shall file the articles of termination of corporate existence.

SECTION 3. Tennessee Code Annotated, Section 48-24-205(b), is amended by deleting the first sentence in its entirety and by substituting instead the following:

If the secretary of state finds that the articles of termination of corporate existence comply with the requirements of subsection (a), and if the commissioner of revenue has conveyed certification that the corporation has properly filed all reports and paid all taxes

and penalties required by the revenue laws of this state pursuant to § 67-1-114, then the secretary of state shall file the articles of termination of corporate existence.

SECTION 4. Tennessee Code Annotated, Title 48, Chapter 64, Part 1, is amended by adding the following language as a new section:

§ 48-64-110.

On or before July 1, 2010, the secretary of state shall develop a consolidated form for submission of the information required for the dissolution and termination of a corporation as provided in §§ 48-64-104 and 48-64-109. The filing fee for such consolidated form shall not exceed twenty dollars (\$20.00).

SECTION 5. Tennessee Code Annotated, Section 48-64-109(b), is amended by deleting the first sentence of the subsection and by substituting instead the following:

If the secretary of state finds that the articles of termination of corporate existence comply with the requirements of subsection (a), and if the commissioner of revenue has conveyed certification that the corporation has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state pursuant to § 67-1-114, then the secretary of state shall file the articles of termination of corporate existence.

SECTION 6. Tennessee Code Annotated, Section 48-64-205(b), is amended by deleting the first sentence of the subsection and by substituting instead the following:

If the secretary of state finds that the articles of termination of corporate existence comply with the requirements of subsection (a), and if the commissioner of revenue has conveyed certification that the corporation has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state pursuant to § 67-1-114, then the secretary of state shall file the articles of termination of corporate existence.

SECTION 7. Tennessee Code Annotated, Title 48, Chapter 245, Part 7, is amended by adding the following language as a new section:

§ 48-245-702.

On or before July 1, 2010, the secretary of state shall develop a consolidated form for submission of the information required for the dissolution and termination of an LLC as provided in §§ 48-245-401 and 48-245-701. The filing fee for such consolidated form shall not exceed twenty dollars (\$20.00).

SECTION 8. Tennessee Code Annotated, Title 48, Chapter 249, Part 6, is amended by adding the following language as a new section:

§ 48-249-623.

On or before July 1, 2010, the secretary of state shall develop a consolidated form for submission of the information required for the dissolution and termination of an LLC as provided in §§ 48-24-609 and 48-24-612. The filing fee for such consolidated form shall not exceed twenty dollars (\$20.00).

SECTION 9. Tennessee Code Annotated, Title 67, Chapter 1, Part 1, is amended by adding the following language as a new section;

§ 67-1-114.

Upon receiving notice from any corporation or LLC that the entity intends to dissolve and terminate pursuant to title 48, chapter 24, part 1, or title 48, chapter 249, part 6, and receiving payment of all taxes and penalties required by the revenue laws of this state, the commissioner shall convey to the secretary of state certification of such notice and payment. The commissioner may impose a reasonable conveyance fee for administration of this section.

SECTION 10. For purposes of promulgating rules and publishing forms, this act shall take effect upon becoming a law, the public welfare requiring it. For all other purposes, this act shall take effect July 1, 2010, the public welfare requiring it.